MINING, BUSINESS AND STOCKS.

It is not improbable that during the next few weeks the settlements on the local markets will make a decided advance over all previous records. With the blowing in of the new American Smelting and Refining company's plant a greatly increased volume of one is

a greatly increased volume of ore is expected to arrive from the mines. Already Nevada and Idaho companies

are commencing to market their ores

here in increasing quantities and from

Alta, Park City, Bingham, Tintic, Frisco, Stockton and other Utah camps

a great tonnage of ore is being moved.

WATER FOR UNCLE SAM.

Concentrating Mill of 60 Tons Daily

Capacity Possible.

Manager P . T. Farnsworth of the Bullion-Beck states that his property can furnish the Uncle Sam company 10,000 gallons of water daily or sufficient

to operate successfully a concentrating mill of 50 to 60 tons daily capacity.

This amount of water would need t be pumped a distance of half a mil

and to a highth of 200 feet, which Mr. Farnsworth says can be done at small expense. By building a reservoir and repumping the water to the top of the

mill a supply sufficient to operate a least 100 tons daily would be available

It seems very probable that the Uncle Sam will soon have a mill.

Bambergers Get Directors Agree-

company operating at De Lamar, Nev., have authorized the sale of the com-pany's interests to Simon Bamberger for \$125,000 cash. It is confidently ex-

pected that all the share holders will agree to the sale of the property at their meeting in July. The figure of-fered is on a basis of 25 cents a share. This step is in line with the

This step is in line with the plans of the Bamberger interests to consolidate

nearly all the various interests at De

James W. Neill, who has been expert-

ing the properly, will return today, and it is expected that his verbal report being satisfactory Mr. Bamberger will hasten east where the deal will be consummated.

ORE SHIPMENTS FOR WEEK.

Bingham and Park City Consign

ments Much Larger.

Ajax..... Dragon iron mine

Gemini Lower Mammoth

 Mammoth
 11

 South Swansea
 2

 Star Consolidated
 2

Total 4

Star Consolidated Yankee Consolidated

Mammoth mill

May Day jigs

Mammoth mill

MINING NOTES.

Manager Loose of the Grand Central

W. W. Armstrong, the Park City

Mammoth high grade ore to the ex-

ent of four cars, will be settled for on

Manager H. S. Joseph is at the Ga-

ena. of Fish Springs, inspecting the

The Coaklin sampler reports the re-

Two more cars of ore from the Tono-

pah mines will be forwarded to the

banker, is in the city on a business

was a visitor in the city yesterday.

Concentrates.

property.

smelter today.

MAGNOLIA DEAL.

ment to Sell Property.

The directors of the Magnolia Mining

STOCK PRICES HIGHER TODAY

Aggressive Buying of Some Stocks Caused Upward Movement.

CARISA MUCH IN DEMAND.

Advanced & During Call-Con. Mercur And Tetro Also Up - Week's Totals 125,925 Shares \$96,065.

Unsatisfactory in the extreme has been the week's business on the mining exchange. The transactions recorded were few in comparison with those of other weeks, and the amount of money involved a mere bagatelle. Exclusive of Daly West sales the amount involved this week would break nearly all records of at least two years, in diminutiveness. Not only has the week been one of discouraging inactivity but also of almost unprecedented duliness. Prices fluctuated between narrow limits and until today the general tendency was downward. Outside orders were few and small except in Daly West and there was considerable profit taking early in the week by investors who purchased some time ago. The week's business closed today with transactions involving 25,550 shares and \$5,-793.87.

793.87.

This morning some of the lower priced issues were in demand and aggressive bidding for them forced figures up. However, no marked improvement in conditions is noticeable. Carlsa and Tetro took off the honors. Both were active and sold up from the opening figures. On the curb 30 Daily West brought 43.99, and California was in demand around 13, while Yankee between 1.15 and 1.17 was bid Yankee between 1.15 and 1.17 was bid Yankee between 1.15 and 1.17 was bid

for with some sales.

The call closed with the following quotations and transactions recorded:

LISTED 1 TO	CKS.	
Stocks.	Bid.	Aske
Ajax	34	35
Albion.,		50
Alice	35	20
Anchor	3 00	4 00
Bullion Beck	2 00	3 50
Carino	2614	26
Con. Mercur	1 98	2 00
Creole	7 00	50
Daly		2 10
Daly West	43 00	44 00
Daily West	49 00	2
Daiton & Lark		50
Dexter	00	90
Eagle & Blue Bell	80	3 08
Grand Central	3 00	3 08
Ingot	414	
Lower Mammoth	1 20%	1 32
Mammoth	1 20	1 21
May Day	191/4	20
Northern Light	31/2	4
Ontario	7 25	
Sacramento	23%	24
Sunshine	26	28
Silver King	73 00	80 00
Silver Shield	6%	8
Star Con	18	20
Swansea	1 00	1 30
South Swansea	34	36
Showers Con	11/2	3
Tesora		10
U. S. Con	301/2	31
United Sunbeam		34
Utah	49	
Valeo	11	
UNLISTED ST	OCKS.	
Stocks.	Bid.	Asked
Ben Butler	9	94
Boss Tweed	-	35
California	131/4	133
Century	30	304
Emerald	3	
Joe Bowers	3%	100
La Reine	91/4	10
Little Chief	6	10

Martha Washington .. ichmond Ana.. Tetro.. West Morning Glory . Yankee Con 1 15 SALES.

Carisa—100 at 26; 2,500 at 26 s— 30; 200 at 2614; 1,000 at 2634; 300 at 2614; 500 at 2634 Total, 4,900. Consolidated Mercur—200 at 1.98 s—. Lower Mammoth-100 at 1.21.

Star Consolidated-500 at 19. Ben Butler-1,000 at 9 s-, 30, Century-100 at 301/2. Manhattan-4,000 at 1. Martha Washington-1,000 at 2%; 1,-

000 at 2%. Tetro--3,000 at 20%; 500 at 21%; 1,000 at 21. Total, 4,500. Yankee-200 at 1.15.

OPEN BOARD. Consolidated Mercur-100 at 1.98 s-

Daly-West-30 at 43.90.

Ingot-1,000 at 4%. California-500 at 13½; 1,500 at 13; 1, 000 at 13%. Century-200 at 30 s-. 30.

La Reine—500 at 91/2. Manhattan—2,000 at 25-16; 1,000 at 1/2 Yankee-100 at 1.16 s-. 30; 100 at

Open board 8,030 2,392.50

The Mountain Gem and the Chicago, Totals25,530 \$5,561.37 of Bingham, each have a car of ore on today's market. N. A. Page, Stock Broker.

The management of the Lower Mam Loans money on stocks at bank rates. Room 26, Walker Bank building. moth has two more cars of first class ore awaiting marketing.

equipped for the amagamation, con

centration and cyaniding of the Johnny

mill and the new Johnny plant in oper

ation at Stateline the camp will at

tract not a small amount of attention.

ORE AND BULLION.

Big Increase.

WILL BUILD JOHNNY MILL. Seven cars of Yankee ore will be mar keted early next week having arrived this morning for sampling. Dederich and Burke Are Awarded The \$30,000 Contract.

Dr. Talmage has returned from a ten days' trip to Idaho, during which The Johnny of Stateline will by No-vember 1 of this year have a 10-stamp mill to cost in the neighborhood of \$30, 000. Dederich & Burke of this city have

examined several mining proposi-Manager Charles Read of the Mackin-

been awarded the contract, which calls for a plant that will be perfectly osh interests has returned from a visit to the Nevada properties being devel-oped under his direction. ores and ground will be broken immediately for the foundations. The new mill will be rushed to completion and it is hoped that the startup may occur in October. With the fine Ophir

Judge Snyder expects soon to have the reorganization of the California of Park City effected and with that done operations at the property will be re-

The sampling of eight cars of concentrates from Ophir canyon; four cars of ore from Tintic, two from Bingham and two from Tonopah, was reported at the Taylor and Brunton office this

Settlements for Week Show Very Superintendent McIntyre of the Mammoth is up from camp and reports that a heavy tonnage of second class ores is going through the mill while not a little high grade ore is being for-Ore and builion settlements in this city during the past week as reported by McCornick & Co., amounted to \$578,700, as compared with \$455,200 the warded to market. The mine is looking sek previous. Besides these settle- I first rate.

\$100,000 more was taken down by the Bingham Con., Highland Boy and others, who shipped to eastern markets. WERE SHOWN.

Dealings on a Small Scale and Not Widely Distributed.

GENERAL MARKET FIRM.

Buying of U. S. Steel Gave it a Strong Tone - Closing Was Dall And Easy.

New York, June 21 .- The majority of stocks showed higher prices at the opening. The dealings were on a small scale and not widely distributed. Buying of United States Steel stocks and the southern railroads gave increased firmness to the general market, St. Louis-Southwestern pref'd., Texas & Pacific, Kansas & Texas pref'd., St. Joseph & Grand Island first and second pfd., advanced from 1 to 1%. Sugar rose slightly above yesterday's close, but Anaconda, Michigan Central and but Anaconda, Michigan Central and New York Airbrake fell 1 to 1½. A reaction of ½ in Steel was followed elsewhere. The large loan expansion showed by the bank statement was considered unfavorable. Continental Tobacco pfd., lost 2%, Ice pfd., 2½. Lead pfd., nearly 2, and North American and General Electric a point or more. There were advances of about a point in Pacific Mail, Cotton Oil and corn products and 1½ in Northern Central. The closing was dull and easy.

NEW YORK STOCKS.

(By leased wire to the Central Stock Exchange, 215 Main street).

Ore shipments from Park City and	Saturday Jun		treet).		
Bingham showed a considerable in-	Saturday, June 21. Open. High. Low. Close.				
crease over the records for some pre-	-	Open.	riga.	Low.	Close,
ceding weeks, while the Tintic output	Alton com	38			38
was quite unsatisfactory. The mine-	S. T. & S. W	66	67	66%	66 7/8
owners of Tintic properties are experi-	Am Loco, com	32%		in een	3254
encing much difficulty in their efforts	K. & T. com	2734	271/4	26%	26%
to secure more satisfactory working	K. & T. pfd	58%	59%	58%	5914
charges from the smelters and rates	North Am	123	iran		123
from the railroads. Shipments of ore	A. C. & F. com.	32%	32%	32%	32%
from Tonopah aggregated 11 cars: from	Am. Smelt. pfd.	100		1515.11	100
the Gold Eagle and Daisy of Idaho one	Rio G. pfd.,	9314	931/4	93	93
car each; from the Horn Silver four cars, and from the Cactus one car of	Great Western.	2876	28%	28%	2854
cars, and from the Cactus one car of	Southern Ry	3654	36%	36%	36%
	Ont. & West	3374	33	3234	3234
PARK CITY SHIPMENTS.	Colo, Fuel com.	9314	9316	9214	9258
to provided by the Mankintonh com	T. C. & Iron	62			62
As reported by the Mackintosh sam-	Rep. Steel com	1776	1734	1716	171/2
pler management the shipments from	U. S. Steel com.	3816	39	38	38%
Park City were as follows:	U. S. Steel pfd.	891/8	8956	891/4	8914
Pounds.	Anaconda Cop.	111		*****	111
Daly-West	Alamg, Cop	665%	66%	661/4	663%
Ontario 1,182,110	Are. Sugar	126	126%	126%	12578
Anchor 420,400	P ple's Gas	10214			10234
matal 5 970 100	B, R. T	67	67	661/2	661/2
Total 5 379,100	Manhattan Ry	131	131	13034	131
Silver King (estimated)1,250	St. Paul	1741/4	174%	173%	173%
Total 6,629,100	Union Pac. com	105%	105%	10514	10514
\$2.00 \$4.00 \$4.00 \$1.00 \$1.00 \$1.00 \$1.00 \$1.00 \$1.00 \$1.00 \$2.00 \$1.00	Union Pac. pfd.	89%	*****		8938
BINGHAM.	Atchison com	82%	82%	83	821/4
	Atchison pfd .	100%	101	100%	100%
The usual daily consignments to the	Southern Pac	64%	65	64%	64%
Bingham Con. and Highland Boy smelt-	Missouri Pac	1081/4	108%	107%	1081/8
ers amounting to quite 800 tons were	Texas Pac.:	42%	43%	42%	42%
forwarded as were also the following:	Cana. Pac	135	135%	135	13598
Cars.	N. Y. Central	156%	157	156%	156%
Mountain Gem 1	Illinois Central.	157%	158	157%	15774
Chicago 1	Monon com	75		*****	75
United States Lease 1	Wabash com	29%	29%	29	29
Highland Boy Con 1	Wabash pfd	451/2	45%	45%	45%
Petro 4	Louis. & Nash	138%	136%	1361/2	136%
Bazone 1	Reading com	653%	66%	65%	6578
Total 10	Reading 1st pfd	84		*****	84
	Reading 2nd pfd	69%	70	69%	6934
TINTIC.	Erie com	36%	37	36%	36%
Trouble in getting satisfactory haul-	Erie pfd	67%	675%	6734	6736
ing rates and working charges result-	Balt. & Ohio	10634	106%	1061/2	1061/2
ed in considerably decreased ship-		-	-		
ed in considerably decreased ship-	BANK	STAT	EME	NT.	

	BANK	STAT	EME	NT.	
New statemen ciated be	t of th	ie avei			
Loans				\$88	9,015,10
Increas Deposits	e				7,994,70
Deposits	*****			95	0,752,60
Increas	e				8,084,00
Circulati	on			3	31,315,30
Decreas	se				60,70
Legal te					6,603,70
Decreas					42,10
Specie			*** *	7	6,603,70
Increas	e		***		919,00
Reserve	*** ***			24	9,986,40
Incease	100 11				876,90
Reserve	require	ed	*** *	23	
Increas					
Surplus					
Decreas	se	*** ***	,	**	1,144,10
		- Manistra No.	-		7-3-4-

Bank Clearings.

Bank clearings throughout the United States and Canada for the week ending Friday, June 20, 1902, were:

Balt Lake City. \$ 2,894,665 Totals U. S... 1,930,270,697 Cutside N. York 779,663,324 3.3 Totals, Canada 45,551,250 16.3 MONEY AND BONDS.

Money on call steady at 3 per cent Prie mercantile paper 41/25 per cent Sterling exchange nominal, with actua ousiness in banker's bills at 4.87% for lemand and at 4.85% @4.85% ceipt today of nine cars of ore from s. Posted rates 4.86 and 4.881/2; americal bills 4.84@4.851/2. Mexican dollars 4216.

Government bonds steady. Ref. 2s. reg. 197%; do., coupon, 198%; 3s, reg. and coupon 197%; new 4s, reg. and coupon, 135%; old 4s, reg., 199%; do. coupon, 110%; 5s, reg. and coupon, 195. Bar silver 52%.
State bonds, inactive.
Railroad bonds, irregular.

Sugar-Raw, nominal; fair refining. 3; centrifugal 96 test, 3½; molasses sugar, 2½. Refined steady; crushed, sugar, 2%. Refined steady; crushed, 5.15; powdered, 4.75; granulated, 4.65; Coffee—Quiet; No. 7 Rio, 5%.

LIVE STOCK.

CHICAGO.

Chleago, June 20 .- Cattle-Receipts Chicago, June 20.—Cattle—Receipts 200. Steady. Good to prime steers 7.50@8.00; poor to medium 4.75@7.40; stockers and feeders 4.50@5.25; cows 1.40@5.75; heifers 7.50@6.25; canners 1.40@2.40; bulls 2.75@6.50; calves 2.50 @6.50; Texas fed steers 4.00@6.00. Hogs-Receipts today 10,000, Monday 8,000, left over 4,400. Strong. Mixed and butchers 7,40@7,60; good to choice heavy 7,60@7,77%; rough heavy 7,20@7,40; light 7,10@7,40; bulk of sales 7,30

Sheep-Receipts 1,500. Steady. Lambs Good to choice wethers 4.00@ 5.06; fair to choice mixed 3.75@4.50; western sheep 2.50@4.75; native lambs 5.00@6.75; western lambs 5.00@6..75; spring lambs 7.10.

Kansas City, June 21,-Cattle-Re-

KANSAS CITY.

including Texans. Unchanged. Native steers, 4.90@7.75; Texas and Indian steers, 3.25@4.75; Texas cows, 2.45@3.75; native cows and heif-ers, 1.75@5.25; stockers and feeders, .00@4.85; bulls, 3.00@4.45; calves, 3.50@

5.25.
Hogs—Receipts, 3.000. Market strong.
Bulk of sales, 7.45@7.65; Heavy, 7.65@
7.77½; packers, 7.50@7.70; medium, 7.20
@7.65; light, 7.19@7.45; yorkers, 7.40@ 7.45; pigs, 6.50@7.10.
Sheep--Receipts, 1,500. Market steady.
Muttons, 4.00@4.30; lambs, 4.50@4.95;
range wethers, 4.00@4.95; ewes, 4.15@

CMAHA.

South Omaha, June 21.—Cattle—Receipts, 300. Market steady. Native steers, 5.00@7.15; cows and helfers, 3.00 @5.15; western steers, 4.50@5.75; Texas steers, 4.25@4.40; canners, 1.50@5.75; stockers and feeders, 3.00@5.00; calves, 3.00@5.50; bulls, stags, etc., 2.75@5.00.

Hogs—Receipts, 8,400: Market steady to strong. Heavy, 7.40@7.60; inixed, 7.30@7.40; light, 7.00@7.25; pigs, 6.00@7.00; bulk of sales, 7.35@7.50.

Sheep—Receipts, none, Market steady. Fed muttons, 4.25@5.25; westerns, 3.50@4.25; ewes, 3.00@4.25; lambs, 5.90@7.00.

PRODUCE. CHICAGO.

Chicago, June 21.—July wheat opened at 73½ to 73½, touched 73% and droped back to 73. Close: Wheat-June 74%; July 73% 673%; September 71% 672; December

Corn—June 64%; July 65%.

Oats—June 42; July 36%; new 40%.

Pork—June 17.92%; July 17.92%;

September 18.17%.

Lard—June and July 10.50; Septemberhen 15.55 berber 10.55. Ribs-June and July 10.771/2; Septem-

ber 10.65. Flax-Cash, northwest, 1.73.

Barley-66@70. Timothy-4.40.

Clover-8.35. Cash: Wheat-No. 2 red 801/2: No. 3red 78@79½; No. 2 hard winter 75½@ 77; No. 3 hard winter 74@75; No. 1 northern spring 75; No. 2 spring 74; No. 3 spring 69@74.

Corn-No. 2 65½@65¾; No. 3 62@63. Oate-No. 2 43; No. 3 42. NEW YORK.

New York, June 21.—Wheat—Receipts 84,050 bushels. Weakened sharply this morning by a drop in cables, weak outside markets and clearing weather in the southwest. July 79% @80;; September 77% @777%; December 78 5-16@ 78 15-16.

WOOL.

ST. LOUIS. St. Louis, June 21.-Wool-Firm; un-

BUTTER AND EGGS.

New York, June 21.—Butter—Receipts, 5,000 packages. Steady. State dairy, 18@21; creamery, state, 19@2214; creamery imitation, 17@20; factory, 16 Eggs-Receipts, 4,800 packages. Firm.

state and Penna., 18; western candled

Salt Lake Bank Clearings

	1902.	1901.
June 16. June 17.	\$ 600,021.32 532,218.82	\$ 767,711.50 868,848.74
June 18,	555,037.24	777,205.41
June 19,	543,344.99	875,875.77
June 20,	497,594.65	749,538.84
June 21,	567,120.20	504,308.51
Totals	\$3,295,337.22	\$4,537,488,77

Decrease, \$1,242,151.55.

-

NEW YORK METAL PRICES

Lead 4.121/2. Copper 11.95@12.50.

BUSINESS NOTES.

Very few stocks in the local list made any changes during the week. Nearly all the transfers were confined to Utah Sugar, which advanced to \$16.35. After Monday the stock will be quoted ex dividend, the payment to stockholders being made on the 30th The Home Fire Insurance company pays its regular dividend July 1, an that stock is also in strong Greely remains stationary at \$125, as that is the figure at which the deal with eastern parties has been made and is therefore the price at which quotations will be apt to remain for some time to come. A dispatch from Mr. C. A. Granger, manager of the company, to Mr. L. S. Hills, received last night, states that he will be her Monday and close up the transaction A number of the stockholders will sell out their entire holdings, while others will part with but little or none. Th ollowing are the latest quotations:

Deseret National bank \$281.0 Utah Sugar Co..... Ogden Sugar Co.... State Bank of Utah. Commercial Nat. bank....... 100 Zion's Savings B & Trust Co.... 132 Provo Com. & Sav. bank.. Lehi Com. & Sav. bank.. Thatcher Bros. B'k'g Co.,Logan 114. First National bank, Ogden. .. 220. Rocky M't'n Bell Tel. Co. Davis County bank, Farmington 100. Barnes Banking Co., Kaysville.. 210. Ogden Savings bank..... 135. La Grande Sugar Co., Con. Wagon & Machine Co. pref. 100.

BONDS.

The semi-annual payment of the in-terest on the Church bonds is due July 1, but at the Deseret National bank it is announced that payment will be

Early developments are expected in Ogden, Logan and La Grande sugar factories and the sale of one-half the combined stock to eastern parties. David Eccles, president of the three con cerns is now on his way to New York, and on his return it is expected that the details of the transaction will be made known. Mr Eccles undoubtedly controls al these factories, but as to what his plans are, his fellow stockholders in Salt Lake say they are entirely in the dark.

Building permits were issued during the week as follows: Lewis Geister. Third North between Second and Third West, brick cottage, \$1,000; E. M. Snell, 12 Victoria Place, brick residence, \$2,-000; Wm. D. Pinney, 24 south Seventh West, brick cottage, \$1,800; James Thomson, Hazel street, frame cottage, \$500; J. F. Smith, Jr., Second West be-tween North Temple and First North, tween North Temple and First North, brick residence, \$2,000; Mrs. Lizzle Chamberlain, Second South between Fourth and Fifth West, brick cottage, \$2,000; George Gudgell, Seventh South between Fourth and Fifth East, brick

Interested

REAL ESTATE, BUSINESS CHANGES, EMPLOYMENT, ETC.,

Chould Read the

SATURDAY NEWS CLASSIFIED **ADVERTISEMENTS** On Page 8.

South between Fourth and Fifth East, brick cottage, \$950; R. Anderson, Fifth street between C and D, brick residence, \$2,500; E. L. Fuller, 1046 Windsor Ave., brick cottage, \$1,000; George Spiers, 440 Eighth East, brick cottage, \$800; H. L. Bentley, 1024 Ninth East, brick cottage, \$1,000; H. E. Larsen, Fourth South and Sixth East, frame addition, \$100; Fred Stauffer, 20s north State, brick basement, \$200; Francis A. Langton, Roberts' Court, two brick cottages, \$1,000; J. Chrisensen, Eighth south between Second and Third East, brick cottages, \$1,000; A. L. Hamlin, agent, 24 Church street, brick residence, \$2,300; total, \$21,-900.

Improvements valued at \$1,390 are being made at the Salt Lake Collegiate Institute, preparatory to extended efforts during the coming scholastic

Active work has begun on the excavation for the new west wing of the Holy Cross hospital, so that the addi-tion will be in readiness for occupancy

The bids for the building of the First Presbyterian church will be opened next week, immediately after the return to town of Thomas Weir.

The bids for the construction of Rowland hall's new building have been sent to Bishop Leonard in Colorado. There are bids on some eight different branches of the work, covering a wide field of estimates.

Some architects hold that a number of articles in building material continue scarce, while other architects say they have no trouble whatever in say they have no trouble whatever in getting what material they want, and getting it in good time. The latter hold that there is a good deal in knowing when and how to order, and in knowing how to follow up an order so as to get your goods when desired. Manufacturers have become very independent with the advent of prosperity and the enormous increase of orders, and many customers find getting their goods attended with vexatious delay.

Grass mutton is now in the market good and sweet, and wholesaling at 7½ and 8 cents. Grass beef will be on hand in two weeks. The appearance of grass grown meats is giving the markets a downward tendency.

for the proposed association building. Mr. Ober is an active worker, and proposes to stir up the friends of the association in this city and locate a site without delay.

The Holmes apartment houses are now up to the third story, and make an mposing appearance.

The street railway company has two large double cars, 92 and 93, have just been finished in the paint shop, and which will be put on the road as soon as the trucks have been placed These cars are like the other 'ninety cars, each made from one and they have given excellent service. Supt. Read made a great hit when he designed those double cars.

The Descret National Bank is paying advance the coupons of the Church onds due July 1.

The Telephone company has complet d its new line from Montpeller to eorgetown, Bennington, and other adacent points.

Banking men report the loan market his week as fairly easy, with no trouble to place loans.

The state university buildings will all be completed by July 10, architect says, and ready for occupancy shortly thereafter; so everything will be in readness for college work when the fall term opens.

The foundations are going in for the new Twenty-eighth ward meeting house Third North street near Sixth West. Bishop Ashton has the contract.

The last car of interior finish was eceived this morning for the McCune so that the work can now be hurried more rapidly than ever.

The big chancel window of St. Mark's athedral has been removed back to ts position in the new rear wall, and the rear will soon be enclosed.

Strawberries were selling today at day of 50 cents as the season is about over, and the berry is becoming scarce.

A Commence of the Commence of

SUMMER CLOTHING_

> Most select patterns of outing trousers, white and fancy wash vests, negligee shirts, cool, comfortable underwear, (including Belfast linen mesh), stylish straw and summer fur hats, shoes, neckwear, collars and cuffs, belts, suspenders, handkerchiefs. In fact a complete haberdashery. A pleasure to show

J. Will Gray & Bro.,

governomment and the second of the second se JAMES J. HILL ON RAILWAYS AND TRUSTS.

Extracts from an address before the and a reasonable dividend to the hold-Illinois Manufacturers' association, Chicago, June,4, 1902, by Mr. J. J. Hill, president of the Great Northern railway: I think I am safe in saying that next to the Christian religion and the common schools no other single work great deal of public discussion about enters into the welfare and happiness railways competition. It is always a ommon schools no other single work of the people of the whole country to the same extent as the railway; no

other work could have made it possible to occupy the enormous stretches through the interior of our country and people them with cities, towns and villages. Land without population is a wilderness and population without land

Considering the question from a broad national standpoint, the next interest in importance to agriculture is the railway interest of the country. The entire railway interest of the country. The entire railway growth is within the memory of men living. Twenty-five years ago it was not supposed possible that railways would ever be able to carry heavy and cheap commodities, which were up to that time almost exclusively shipped by water.

While the railways have to constant the country of the supposed by water.

While the railways have to answer for many mistakes of judgment or of intent, on the whole the result has been to create the most effective, useful and by far the cheapest system of land transportation in the world. In England the average paid by the shipper for moving a ton of freight 100 miles is \$2.35; in France, \$2.10; in Austria, \$1.90; in Germany, where most of the rallways are owned and operated by the government, \$1.84; in Russia, also under government, averages, where the country to the country t so under governmen; ownership, where the shipments are carried under condi-tions more similar to our own than in any other country as respects long hauls, \$1.70; in the United States the average cost is 75 cents, or less than 40 per cent of the average cost in Europe. And this is done while every article used by the railroads, including labor, costs more in this country than it costs in Europe, with the everytime of costs.

in Europe, with the exception of coal and right of way. A few weeks ago a member of the in-A few weeks ago a member of the interstate commerce commission in an address before your association made some statements which, if correctly reported, I feel called upon to deny. The gentleman is quoted as having said that rates have not been reduced during the past ten years, but that they have been advanced in that time. The published report of the interstate commerce commission for the year ending merce commission for the year ending 1900 shows reduction in rates. It shows that the average rate per ton per mile in 1890 was .971 of a cent and in 1900, ten years later, .729 of a cent. For the year ending June 30, 1900, the interstate year ending June 30, 1900, the Interstate commerce commerce arrived in report gives the number of tons carried one mile in the United States as 141,699,000,000, which, multiplied by the reduction in the rate between 1890 and 1900, shows that the public has paid \$300,000,000 less than the average rate of 1890 would have cost on the business of the year 1900.

The railways of the country are said. The railways of the country are sub-

ject to the interstate commerce law. It is said that the carriers do not observe the law; that rates are unreasonable; that the public are oppressed. To able: that the public are oppressed. To remedy the evils growing, as is claimed, out of the violation of the law, govern-ment ownership is suggested by some, and an increase of the power of the interstate commerce commission by others. Government ownership means the markets a downward tendency.

Field Secretary C. K. Ober of the Y.

M. C. A. will be in this city shortly to help push the work to secure a site for the proposition arouses in the mind of almost every thoughtful man the fear that such power would end in the destruction of the government testiful. destruction of the government itself. Aside from all economic questions and the increased cost to the public, either in direct advance of rates or indirect cost of increased taxation, it would mean the political appointment of an additional million of public officials and the exercise of a power sufficient to im-peril, if not to destroy, free government

n the United States. Upon the question of the power of the interstate commerce commission, as respects rates and railway operation.

I believe that all public service should be regulated by fair and reasonable laws. The interstate commerce law declares the common law, and prohibits extortion and unjust discrimination between persons and places. It provides, as does the common law, that all charges made for any service rendered or to be rendered in the transportation of passengers or property, shall be reasonable and just. A party having been injured need not complain to the commission in order to obtain justice. The commission may proceed, of its own motion, without complaint. Any person, firm or corporation may make complaint on account of an injury done to another. With or without complaint the commission may investigate, and, upon investigation, make orders requiring carriers to pay damages, to

make reparation for wrong done, to

ease from doing wrong. Every unreasonable and unjust charge is declared to be unlawful. All rates of transportation must be published, and when published it is made unlawful for any carrier to charge or receive a greater or less compensation than that specified in the schedule of published rates at the time in force. To charge a higher or lower rate than that fixed by the schedule at the time in force is in violation of law, and a carrier who violates the law, if not subject to criminal prosecution, is subject to complaint of violation to be made to the commission and to suit in court for the purpose of recovering damages or seeking reparation for the wrong

When competition is active tariffs are disregarded and private rates are made to large shippers and rebates paid amounting, as has been published, to enormous sums in the yearly aggre-gate. To prevent this active competi-tion both the federal government and the several states have enacted laws which have been a dead letter on the statute books until public opinion has demanded that the various commissions take some action under the law. The recent activity of the interstate com-merce commision has resulted, I believe, to a large extent in correcting this abuse, and if they follow it up with the power conferred upon them by the act of Congress the entire system of private rebates will be abolished, to the advantage of the trade of the whole country and of the railroads as well. There is, however, a competition be-

tween the railways, which will continue to exist as long as the railways are run, and that is the competition of markets: the necessity of building up the various interests of the country the various interests of the country served by the respective railway lines. In this the competition lies between the producer and the railway in another locality, competing for the business. If the railway is to increase its traffic it can only the business. ase its traffic it can only done by increasing the business of its customers. This same principle applies to the occupation and cultivation of the land along the lines of railway throughout the country, and particularly applies to the lines west of Chicago. Unless the farmer can make money by the cultivation of his land, either through selling his wheat, his grain, his cotton or his stock, with a profit to himself, the time must come when he will cease to cultivate the

THE THE PARTY OF T ers of its stock. If that amount is earned upon a light traffic, the rate per unit of traffic is heavy. The interest of the territory along the line of the railroad rests mainly in the increase of the density and volume of traffic. There has been during the last year a safe basis to assume that no business will continue for any length of time

will continue for any length of time if the result of its transactions is a loss, and this is equally true of your business and of that of the railways.

Should the commision be given ratemaking power, it would have absolute dominion over the commerce of the country and over all interests dependent upon such commerce. It is to be feared that evils would result from the granting and exercise of such power, compared with which existing evils or alleged existing evils are as nothing.

THE TRUSTS.

Large amounts of capital are needed n a country where such enormous undertakings are carried out, and there are a few individuals in the country who might furnish \$50,000,000 or \$100,000,000 with which to carry on any par-000,000 with which to carry on any par-ticular branch of business, but there is no certainty that they would furnish one dollar. A man with that amount of money does not need all the trouble and annoyance attending a large bus-iness of any kind, so that it is neces-sary that his work shall be done through corporate effort and no harm is likely to come to the country grow-ing out of the magnitude of the busng out of the magnitude of the bus-

Has the enormous business of the Krupp company in Germany injured the German nation, or any of its peo-ple? On the contrary, the nation and the people are proud of the name of Krupp. Can any one in this country point out an injury inflicted on the people which can be traced to the magni tude of the Carnegie company? only serious objection to trusts has been the method of creating themnot for the purpose of manufacturing any particular commodity, in the first place, but for the purpose of selling sheaves of printed secureties which represent nothing more than good will and prospective profit to the promot-

It is the desire of the general govern ment through Congress to prevent the growth of such corporations, it has always seemed to me that a simple remedy was within its reach. Under the constitutional provision allowing Congress to regulate commerce between the states, all companies desiring to trans-act business outside of the state in which they are incorporated should be held to a uniform provision of federa law; they should satisfy a commission that their capital stock was actually paid up in cash or in property, at a fair valuation, just as the capital of the national banks are certified to be paid up by the comptroller of the currency. It is only fair to a dealer in Mirrors.

dealer in Minnesota or California or Oregon that if a company claims to have two, twenty, or fifty millions of capital, desiring to do business in that state, the dealer should know that the company's solvency has been passed upon by a federal commission, and that its capital was what it was ad-

With that simple law the temptation to make companys for the purpose of selling prospective profits would be at an end, and, at the same time, no legit imate business would suffer, nor would any number of individuals, desiring to engage in business through a corporaactual capital was as they advertised it to be. We have been as a nation too ready to look to state and federal legislation for remedies which are beyoud their power to give,

The laws of trade are as certain in their operation as the laws of gravita-You might as well try to broken arm by statute as to change a commercial law by legislative enactment. You may obstruct and delay for a time, but in the end the inexorable law of experience and the survival of the fittest will prevail. That is the universal law of nature in every branch, and in its working it is eternal. Let us, therefore, leave well enough alone. That which is good let us keep and that which can be made better let us approach with intelligence and work together for the accomplishment of results that will benefit not only one, but all the various states of the country, and in that way secure the prosperity of the individual and separate intrests as well.

The following remarks on Mr. Hill's address are quoted from a newspaper interview with Senator Chauncey Depew, made in Chicago on June 5: I agree with many things that Mr. Hill said. His suggestion regarding irrigation of the arid west by the national government is all right. The government also should do more towards protecting the forests. I am to make a speech on this latter subject in the senate on Saturday.
I also agre with Mr. Hill that govern-

ment ownership of railroads is impracticable at present, because of our weak civil service. The government has not got the machinery for successful control. Even in a country like Belgium, which has governmental machinery, the results prove that private enter-prise is the most desirable. It is more alert in applying new ideas, methods, and machinery.

But while not believing in govern-

ment ownership, I do most firmly be-lieve in such government control of

railroads and all other corporation that all discrimination and externion will be prevented. Combinations of capital are natural industrial deforments, and on the whole have done much good in lowering prices.

It is when a trust obtains an absolute control of a public necessity that the government should step in: for then human nature is human nature and no corporation can be depended upon of itself not to take a selfish advantage of its opportunities.

The investing and consequences. upon of itself not to take a selfish advantage of its opportunities.

The investing and consuming public not only has a right to lasist that there he no discrimination or extortion but it has a right to demand the fullest publicity. For the railroads however, there is the Interstate commerce commission, but the interstate commerce law needs amending hadly. It was enacted before the railroad sit.

commerce law needs amending badly. It was enacted before the railroad situation was fully understood. The railroads should be permitted to forn pools—to use what is to some an odiu term—and make mutual business and rate arrangements. If there is appropriately and proper graphicity and proper sections. publicity and proper government reg-ulation the public will be benefited by railroad pooling.

Mr. Hil's suggestion for a commission to certify that a corporation has paid up all the capital stock it claims is along this same line of publicity.

President Roosevelt simply believed in enforcing the laws, no matter whose in enforcing the laws, no matter whose shoe is pinched. It is not every president who is willing to do this, but I believe the president is growing stronger on account of his aggressiveness. As for the Sherman law, which has been invoked against the packers, I thoroughly believe in enforcing it to the latter.

BUSINESS IS

Prolonged Labor Controversies

Have a Bad Effect.

MORE QUIET.

CONTINUED PROSPERITY.

The Best Indication of it is the Fact That Quotations Do Not Recede In the Least.

New York, June 20 .- R. G. Dun & Co.'s Weekly Review of Trade tomorrow will say:

Trade at the east is more quiet, owng to the advancing season, and the bad effect of prolonged labor controy. rsies is being felt in certain lines. Reports from the interior and the far west are more encouraging, bountiful harests being expected, while the light stocks carried over from the previous season assure profitable prices.

The best indication of continued prosperity is the fact that quotations do not recede, even in the lines where at resent there is only a moderate degree of activity. Railway earnings thus far

reported for June increased 3.9 over Uncertainty regarding their ability to secure pig iron at reasonable prices is making producers of steel cautious in accepting contracts that call for de-

livery at even remote dates.

Quiet conditions prevail in footwear markets. A stronger silver market has revived purchases for export to China Supplemental buying of woolens is also limited. Shoe shops in New England have more orders, yet most factories operate only part of the time and some are entirely idle. Leather is dull and foreign dry hides

Lack of rain in the southwest is the only seriously unfavorable crop indi-cation of the week, while exceptionally encouraging reports are received from most points. Domestic grain makes good progress, but bad news has been received from abroad and the outlook is favorable for large exports.

Fallures for the week number 194 in the United States, against 193 last year. and 19 in Canada, against 14 a year

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